

Internal Revenue Service  
**memorandum**

CC:TL:Br2  
RLOsborne

date: SEP 22 1988

to: District Counsel, Oklahoma City CC:OKL-TL  
Attn: David Hendricks

from: Director, Tax Litigation Division CC:TL

subject: [REDACTED]

This responds to your August 12, 1988, request for our views in connection with [REDACTED] and [REDACTED].

Issue

1. Whether the FDIC may be entitled to receive from the IRS a portion of refunds generated by the [REDACTED] group's [REDACTED] NOL attributable to the individual losses of [REDACTED].

Facts and Conclusions

We have read your memorandum to the District Director, and we incorporate herein the facts set forth in that memorandum. We agree with your conclusion that the FDIC may be ultimately entitled to that portion of the refunds generated by the carryback portion attributable to [REDACTED]'s losses. We also agree that under applicable authorities, including Treas. Reg. Section 1.1502-77(a), [REDACTED] as common parent is the agent for the group for the purpose of receiving refunds from the IRS. Moreover, we understand that at this point the FDIC has not requested payment.

We suggest that the District Director proceed to pay the refund to [REDACTED]. If the FDIC should request payment before payment has been made to [REDACTED], we suggest that you communicate further with us concerning the possibility of an interpleader action.

  
ALFRED C. BISHOP

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